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**FEDERAL RESERVE statistical release**



These data are scheduled for release on the first Tuesday of each month. The availability of the release will be announced when the information is available, on (202) 452-3206.

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For immediate release  
 February 5, 1991

G.13 (415)

**SELECTED INTEREST RATES**

Yields in percent per annum

FEB 06 1991

Instruments	FEDERAL RESERVE BANK OF PHILADELPHIA					DEC	JAN
	JAN 4	JAN 11	JAN 18	JAN 25	FEB 1		
FEDERAL FUNDS (EFFECTIVE) <sup>1 2 3</sup>	7.17	6.40	6.77	6.88	7.46	7.31	6.91
COMMERCIAL PAPER <sup>3 4 5</sup>							
1-MONTH	7.57	7.22	7.27	6.83	6.90	8.28	7.12
3-MONTH	7.31	7.15	7.25	6.92	6.89	7.80	7.10
6-MONTH	7.17	7.08	7.15	6.86	6.82	7.49	7.02
FINANCE PAPER PLACED DIRECTLY <sup>3 4 6</sup>							
1-MONTH	7.19	7.01	7.09	6.68	6.76	7.62	6.95
3-MONTH	7.02	6.97	7.06	6.77	6.73	7.32	6.92
6-MONTH	6.70	6.60	6.60	6.55	6.47	6.95	6.59
BANKERS ACCEPTANCES (TOP RATED) <sup>3 4 7</sup>							
3-MONTH	7.08	7.05	7.13	6.76	6.67	7.60	6.96
6-MONTH	6.90	6.96	7.00	6.63	6.54	7.25	6.84
CDS (SECONDARY MARKET) <sup>3 8</sup>							
1-MONTH	7.39	7.28	7.26	6.77	6.77	8.27	7.10
3-MONTH	7.35	7.30	7.33	6.94	6.84	7.82	7.17
6-MONTH	7.31	7.30	7.34	6.97	6.85	7.64	7.17
EURODOLLAR DEPOSITS (LONDON) <sup>3 9</sup>							
1-MONTH	7.38	7.33	7.38	6.81	6.86	8.32	7.13
3-MONTH	7.41	7.39	7.41	7.01	6.98	7.87	7.23
6-MONTH	7.38	7.38	7.41	7.04	6.98	7.67	7.23
BANK PRIME LOAN <sup>2 3 10</sup>	9.93	9.50	9.50	9.50	9.50	10.00	9.52
DISCOUNT WINDOW BORROWING <sup>2 11</sup>	6.50	6.50	6.50	6.50	6.50	6.79	6.50
U.S. GOVERNMENT SECURITIES							
TREASURY BILLS							
AUCTION AVERAGE <sup>3 4 12</sup>							
3-MONTH	6.52	6.52	6.12	6.14	6.22	6.81	6.30
6-MONTH	6.48	6.51	6.21	6.21	6.28	6.76	6.34
1-YEAR			6.22			6.58	6.22
AUCTION AVERAGE (INVESTMENT) <sup>12</sup>							
3-MONTH	6.72	6.72	6.30	6.32	6.41	7.02	6.49
6-MONTH	6.79	6.82	6.50	6.50	6.58	7.10	6.64
SECONDARY MARKET <sup>3 4</sup>							
3-MONTH	6.47	6.31	6.07	6.12	6.17	6.74	6.22
6-MONTH	6.44	6.36	6.20	6.20	6.19	6.70	6.28
1-YEAR	6.37	6.30	6.22	6.19	6.13	6.61	6.25
TREASURY CONSTANT MATURITIES <sup>13</sup>							
1-YEAR	6.78	6.71	6.62	6.58	6.51	7.05	6.64
2-YEAR	7.12	7.15	7.18	7.09	7.03	7.31	7.13
3-YEAR	7.34	7.41	7.43	7.35	7.29	7.47	7.38
5-YEAR	7.62	7.77	7.77	7.66	7.60	7.73	7.70
7-YEAR	7.93	8.06	8.02	7.92	7.87	8.00	7.97
10-YEAR	8.00	8.18	8.15	8.04	8.02	8.08	8.09
30-YEAR	8.18	8.38	8.31	8.22	8.19	8.24	8.27
COMPOSITE							
OVER 10 YEARS (LONG-TERM) <sup>14</sup>	8.24	8.44	8.38	8.28	8.25	8.31	8.33
CORPORATE BONDS							
MOODY'S SEASONED							
AAA	9.02	9.05	9.08	9.05	9.00	9.05	9.04
BAA	10.38	10.51	10.51	10.44	10.34	10.43	10.45
A-UTILITY <sup>15</sup>	9.85	9.96	9.77	9.80	9.65	9.95	9.83
STATE & LOCAL BONDS <sup>16</sup>	7.09	7.15	7.10	7.06	7.00	7.09	7.08
CONVENTIONAL MORTGAGES <sup>17</sup>	9.56	9.63	9.75	9.61	9.56	9.67	9.64

SEE OVERLEAF FOR FOOTNOTES